

SENATE BILL 2072
By Cooper

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 6, relative to sales and use taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-204(a)(2), is amended by deleting the words and punctuation "personal property." and by substituting instead the following:

personal property; provided, however, if an aircraft is owned by an air transportation company and leased or rented as a part of the company's regularly established business, or the same is incidental or germane thereto, then the tax is levied at one-half (1/2) of the rate of tax levied on the sale of tangible personal property at retail by the provisions of § 67-6-202 of the monthly lease or rental price paid by the lessee or renter, or contracted or agreed to be paid by the lessee or renter, to the air transportation company for use of the aircraft.

SECTION 2. This act shall take effect at 12:02 a.m. on July 1, 2005, the public welfare requiring it.